Title (en)

Trading tool to enhance stock and commodity index execution

Title (de)

Handelswerkzeug für verbesserte Lager- und Warenindexausführung

Title (fr)

Outil de commerce pour améliorer l'exécution des stocks et de l'indice des marchandises

Publication

EP 1691332 A1 20060816 (EN)

Application

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Priority

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Abstract (en)

The invention provides systems (110'; 120) providing replicable financial instrument orders, and establishing a fill price that is better than the theoretical upper limit of the industries' best order execution. The system (110', 120) has the capability of transforming a client's index order into a replicable product, such as index futures (150) and/or baskets (140) of the underlying stocks. The system selects whichever method and combination of securities that will achieve the best expected execution for the particular market. The system achieves the best price and execution efficiency by utilising dynamic market information (275) across all possible liquidity formats, liquidity pools, and high performance trading systems, delivering a product that has multiple forms at the best possible price. The result is a better final execution price that outperforms current industry practices for best order execution. The system delivers the fill order in the original liquidity format at the price, or equivalent price, of the replicable product. To be accompanied, when published, by Figure 1 of the accompanying drawings.

IPC 8 full level

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CPC (source: EP US)

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